

1963

1963-1965 Southern Illinois University Bulletin Carbondale Campus (School of Business)

Southern Illinois University Carbondale

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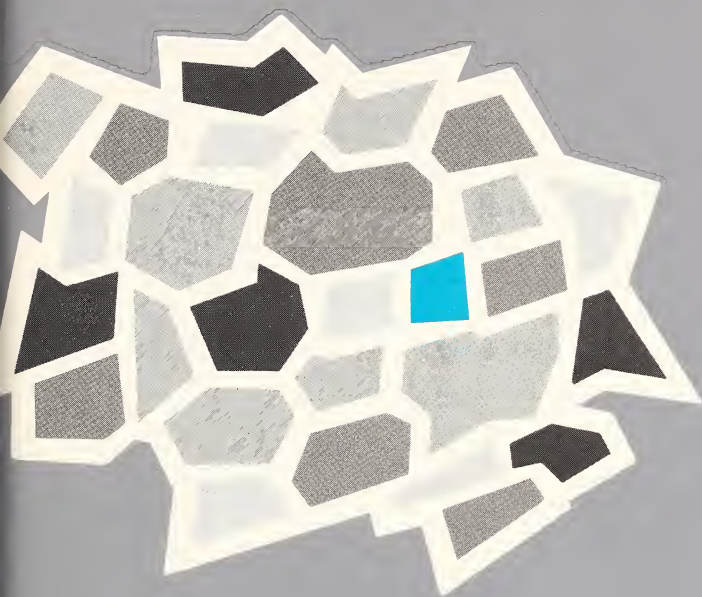
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Southern Illinois University

Bulletin



School of Business

CARBONDALE CAMPUS 1963-65

School of Business

Announcements for 1963-1965



SOUTHERN ILLINOIS UNIVERSITY BULLETIN
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General Information
General Studies
Summer Session (Carbondale)
Summer Session (Edwardsville)
Schedule of Classes (Carbondale)
Schedule of Classes (Edwardsville)
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College of Education
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School of Communications
School of Fine Arts
School of Home Economics
School of Technology
Division of Technical and Adult Education

All intending students should have the General Information bulletin (issued once a year), plus the special bulletins of the various educational units in which they are most interested.

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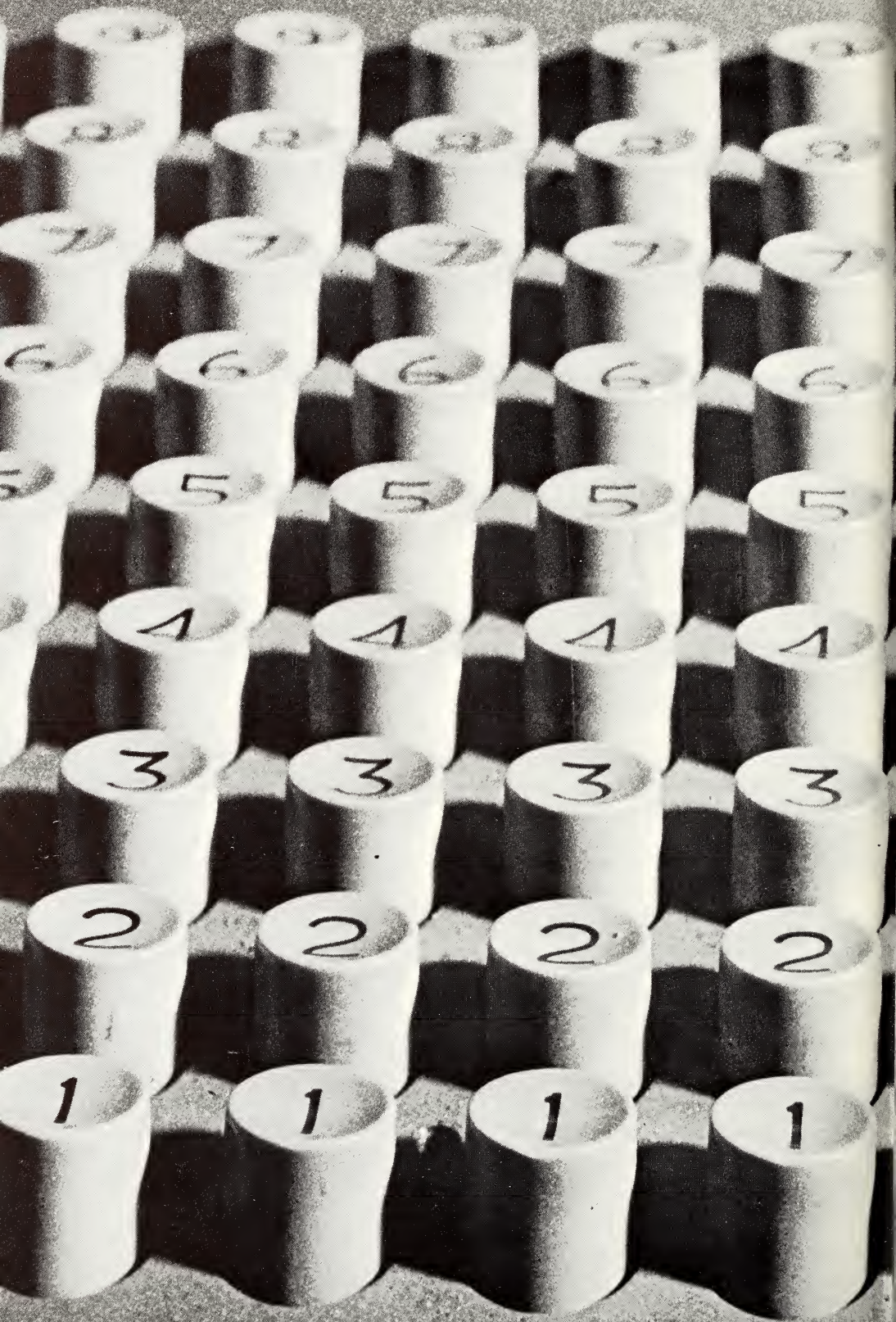
This Bulletin

covers in detail questions concerning the School of Business. To obtain complete information about Southern Illinois University and its various academic units, please refer to page ii of this bulletin for a list of the separate issues of the University's catalog.

This issue supersedes Volume 3, Number 4.

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School of Business

SOUTHERN ILLINOIS UNIVERSITY was established in 1869 as Southern Illinois Normal University. The shortened name became official in 1947 by action of the state legislature. The University now operates two major campuses, located at Carbondale and Edwardsville.

The School of Business was organized in 1957, but a commercial program was offered as early as 1906. The school, which is a unit of the Carbondale Campus, includes the departments of Accounting, Economics, Management, Marketing, and Secretarial and Business Education plus the Business Research Bureau. It is a member of the American Association of Collegiate Schools of Business.

OBJECTIVES

The academic program of the school of Business is designed to provide for young men and women of character and intellectual ability the facilities, the environment, the help, and the stimulation to acquire both an education for business and an education for life. Its objective is to prepare students so that with experience and growth they may become qualified ultimately for professional and administrative positions of responsibility in business, labor, government, and other areas and that they may have an appreciation of the moral and ethical responsibilities attendant to such positions.

Education for business at its best is a lifelong, not a four-year process. The program here is designed as a sound foundation for such continuing learning.

PROGRAMS OF INSTRUCTION

The Bachelor of Science degree may be earned in the School of Business in the following majors: accounting, economics, management, marketing, secretarial studies, and small business management. The Bachelor of Arts degree with a major in economics may be earned in the College of Liberal Arts and Sciences. The Bachelor of Science in Education degree with a major in business teacher education may be earned in the College of Education.

Advanced degrees are offered through the Graduate School. The Doctor of Philosophy, the Master of Arts, and the Master of Science degrees may be earned in economics. The departments of Accounting, Management, and Marketing offer a program leading to the Master of Science degree in business. The Department of Secretarial and Business Education offers a Master of Science in Education degree program. Students should consult the Graduate School bulletin for more information.

STUDENT ORGANIZATIONS

There are several clubs for business students. Each has professional and social objectives. They provide a variety of educational experiences, including lectures by campus and off-campus speakers.

All students who have had two university-level accounting courses and have an over-all average of C or better are invited to join the Accounting Club. The Marketing Club, open to all students interested in that field, is affiliated with the National American Marketing Association. Management students are eligible for membership in the Society for the Advancement of Management. Phi Beta Lambda, an affiliate of the National Future Business Leaders of America, is for students in secretarial studies and business teacher education.

In addition to the above clubs there are the following professional and honorary fraternities.

Alpha Kappa Psi, a national professional business fraternity, is interested in all male students who plan to follow business as a profession. Pi Omega Pi is a national honorary fraternity for undergraduates in business teacher education. Its aims are to foster interest in business and in teaching as a profession, to encourage and recognize high scholarship, and to emphasize service. Business teacher education students who have at least a B average in business and education courses are eligible for

membership. Pi Sigma Epsilon is a national professional marketing fraternity. Omicron Delta Epsilon is the honor society in economics. Zeta of Illinois Chapter of Beta Gamma Sigma, the national honorary scholarship society of the American Association of Collegiate Schools of Business, was installed in the spring of 1963.

Complete details concerning admission, tuition, fees, housing, degree requirements, and student employment are given in the General Information bulletin. For a free copy write to Central Publications, Southern Illinois University, Carbondale, Illinois 62903.

ADMISSION

Inquiries concerning admission to the School of Business should be addressed to the University's Admissions Office. Application for admission should be initiated at least thirty days in advance of the desired entrance date. The School of Business recommends that students include in their high school program four units of English, three of mathematics, two of science, and three of social studies.

All freshman and sophomore students of the University are enrolled in the General Studies program. Admission to the School of Business as of the beginning of the junior year presupposes the successful completion of the General Studies program.

ADVISEMENT

To insure that an undergraduate student is properly advised concerning the course of study which will fulfill the general university requirements and prepare him for his chosen career, academic advisement has been made the special responsibility of a selected group from the teaching faculty. The School of Business has a chief academic adviser and a number of assistant advisers.

TUITION AND FEES

At the present time legal residents of Illinois registered for more than eight hours pay a total of \$61.50 per quarter. This includes \$42.00 tuition,

a \$5.00 book rental fee, a \$5.00 student union building fund fee, and a \$9.50 student activity fee. Out-of-state students pay an additional \$50.00 tuition, or a total of \$111.50. Students registered for eight hours or fewer pay one-half tuition, one-half book rental fee, and full student union building fund fee; they have the option of paying the student activity fee.

REQUIREMENTS FOR THE BACHELOR'S DEGREE

Every bachelor's degree candidate is expected to meet the University's general requirements and to follow the recommendations of the academic unit in which he intends to do his major work. The general requirements have been undergoing intensive study with a view to giving the students further options and providing them with a more effective background not only for their professional careers but also for their standing as citizens in the communities to which they go after graduation. This study has resulted in the initiation of a new General Studies program. During the period of transition from the old program to the new, students who have begun their work in the old program will continue in it. The old requirements are summarized in the 1961-63 School of Business bulletin. The new are outlined below. Details of the new program appear in the General Information bulletin and in the General Studies bulletin.

Each candidate for the degree must complete a minimum of 192 hours of credit in approved courses. At least 64 must be in senior college courses, of which 48 must be earned at Southern, 16 of which may be earned in extension from Southern. Each student must have a C average, and grades not lower than C in subjects aggregating at least three-fourths of the work. A C average is required in the major subject. These averages are required for the credit made at Southern as well as for the total record.

The *quarter hour* is the unit of credit used at Southern and throughout this bulletin. One quarter hour is two-thirds of a semester hour.

OUTLINE OF GENERAL STUDIES REQUIREMENTS

Area A: Man's Physical Environment and Biological Inheritance....24 hours

A first-level basic sequence	9 hours
A second-level continuation sequence	9 hours
Third-level advanced courses	6 hours

Area B: Man's Social Inheritance and Social Responsibilities.....24 hours

A first-level basic sequence	9 hours
------------------------------	---------

A second-level continuation sequence	9 hours
Third-level advanced courses	6 hours
Area C: Man's Insights and Appreciations	24 hours
A first-level basic sequence	9 hours
A second-level continuation sequence	9 hours
Third-level advanced courses	6 hours
Area D: Organization and Communication of Ideas	18 hours
Required college composition and speech	9 hours
Either a foreign language or a basic mathematics sequence	9 hours
Area E: Health and Physical Development	6 hours
First-level required physical education	3 hours
Second-level required health education	3 hours
Total	96 hours

SCHOOL OF BUSINESS REQUIREMENTS

Students who intend to enter the School of Business should take GSD 108-6 and 110B, or 114-6 and 110B, rather than a foreign language to satisfy the requirement in Area D. Requirements normally taken by such students in the sophomore year include GSB 211a, Economics 214, 215, Accounting 251-12. (Pre-secretarial students may take the accounting sequence in the junior year.)

After completing the two-year General Studies program, a student may apply for admission to the School of Business.

The professional Core Program required of all School of Business students consists of 41 hours of credit (in addition to GSB 211a and GSD 110B) in the following courses:

General Studies Area B 211a	(3)
General Studies Area D 110B	(3)
Accounting 251-12	12
Economics 214, 215	6
Management 320, 340, 371, 481	16
Marketing 225, 325	7

Whereas the School of Business does not require a minor, the departments designate minors for students who may wish them.

Instructional Units

ACCOUNTING

Professors Edward J. Schmidlein, Jr., Ralph Dale Swick (Chairman). *Associate Professors* Mary Noel Barron, Clifford R. Burger, J. William Cundiff, Susie E. Ogden (Emerita 1962), Roy W. Richards. *Assistant Professors* Robert L. Gallegly, Richard Franklin Page. *Instructors* Dennis Gross, Jerome J. Rooke, Shirl D. Strauser.

Accounting is the means by which the many transactions of business are analyzed, recorded, and interpreted. The ability to analyze and interpret is not easily acquired. It is one that takes thorough and serious study.

The accounting program is designed to develop that ability which leads to professional positions in cost accounting, auditing, income tax, financial statement analysis, and general financial accounting. The operation of a business and its financial position are of interest to its owners, to its employees, to its creditors, to the government, and to the public in general.

The accounting curriculum is designed to cover four general areas of study: theory, cost, tax, and auditing. In addition to the four main groups, special courses are offered in governmental accounting, accounting systems, and C.P.A. problems. Although individuals trained in accounting might work in private industrial firms, public accounting firms, governmental agencies, or in college teaching, the four basic areas in accounting are needed as background for any of such types of work. Those individuals desiring to practice public accounting in Illinois should familiarize themselves with the Illinois law and regulations covering a C.P.A. certificate. The regulations are published by the Committee on Accountancy, University of Illinois, Urbana, Illinois.

Seven members of the department are Certified Public Accountants.

SUGGESTED CURRICULUM

BACHELOR OF SCIENCE DEGREE, SCHOOL OF BUSINESS

<i>General Studies Requirements</i> (See page 4.)	96
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>School of Business Requirements</i> (See page 5.)	41
<i>Requirements for the Major in Accounting</i>	40
General Studies Area B 211-9	(9)
Accounting 331, 341, 351-12, 356, 442	29
Accounting 355, 415, 432, 458, 459, 461 (any one)	3-4
Economics 315	4
Management 372 or 373	4
<i>Electives</i>	12
<i>Total</i>	192

MINOR

The following courses constitute a minor in accounting: 251-12, 8 hours of accounting courses numbered 300 or above, Management 170.

COURSE DESCRIPTIONS

- 250-4. ACCOUNTING FUNDAMENTALS. A study of accounting principles covering the more prevalent types of business organizations. Usefulness of accounting reports and data rather than technical practice is stressed. Not open to majors in the School of Business.
- 251-12 (4,4,4). ACCOUNTING. The fundamentals of accounting as applied to sole proprietorships, partnerships, and corporations. The purpose of accounting as an orderly method of providing useful information to management, investors, and others is emphasized. Must be taken in a,b,c sequence. Prerequisite: sophomore standing.
- 309-2. INDIVIDUAL INCOME TAX. Preparation of income tax returns. Federal income tax law as applied to individuals. Not open to accounting majors.
- 331-5. TAX ACCOUNTING. Study of accounting principles and procedures for meeting requirements of current laws and regulations which relate to federal income tax. Laboratory problems and preparation of tax returns with special emphasis on the individual taxpayer. Prerequisite: 251-12.
- 341-3. COST ACCOUNTING. Cost determination and control of manufacturing activities. Interpretation and managerial implications of material, labor, and overhead for job order and process types of cost systems. Cost reports to executives. Prerequisite: 251-12.
- 351-12 (4,4,4). ADVANCED ACCOUNTING. Accounting principles and procedures for the preparation of adequate financial statements. Special

attention given corporate equity, inventories, depreciation, investments, partnerships equity, consignments, installment sales, insurance, branch accounts, and compound interest in relation to accounting practice. Analysis and interpretation of statements; preparation and use of special statements. Must be taken in a,b,c sequence. Prerequisite: 251-12.

- 355-3. GOVERNMENTAL ACCOUNTING. Study of the unique characteristics of fund accounting as found in local, state, and federal government units and certain private institutions. Prerequisite: 251-12.
- 356-5. AUDITING. Objectives, standards, and procedures for auditors in examining and reporting on financial statements, internal control, and accounting practices of business firms and non-profit organizations and agencies. Prerequisites: 341, 351-8.
- 410-4. SURVEY OF ACCOUNTING. Purpose is to permit non-accounting majors and teachers to study advanced accounting from the standpoint of its usefulness in controlling and administering an enterprise. Critical analysis of reports, statements, and other accounting data but with little attention given to accounting techniques used in collecting and reporting such information. Prerequisite: 250 or 251-12 or equivalent. Not open to accounting majors.
- 415-4. ELECTRONIC DATA PROCESSING IN BUSINESS. A study of the uses of electronic computers in business data processing. Includes an introduction to linear programming as it assists management in decision making. The student will prepare some programs in compiler language. There will be a limited amount of instruction in the operation of computer equipment. Prerequisite: 251-12 and consent of instructor.
- 432-4. PROBLEMS IN FEDERAL TAXATION. Study of income tax problems which arise from partnership, corporation, estate, and trust types of organization. Brief study of social security, federal estate, and gift taxes. Student does research in source materials in arriving at solutions of complicated tax problems. Prerequisite: 331.
- 442-4. ADVANCED COST ACCOUNTING. Cost accounting for co-products, joint products, and by-products. Managerial control and profit planning through flexible budgets, standard costs, direct costing, break-even and profit-to-volume charts, and differential and comparative cost analyses. Distribution costs. Prerequisite: 341.
- 458-4. ACCOUNTING SYSTEMS. Problems in accounting systems design and installation. Examination of existing systems and practice in system design and reports. Prerequisites: 341, 351-8.
- 459-4. INTERNSHIP IN ACCOUNTING. Supervised work experience in professional accounting. Prerequisite: outstanding record in accounting and recommendation of the committee on internship.
- 461-4. C.P.A. AND ADVANCED ACCOUNTING PROBLEMS. A problems course, using problems from the examinations sponsored by the American Institute of Certified Public Accountants and given in the last few years. Some problems also drawn from other sources. Prerequisites: 341, 351-8.

ECONOMICS

Professors Clark Lee Allen, Milton T. Edelman, George H. Hand, C. Addison Hickman, Robert George Layer (Chairman), Lewis A. Maverick (Emeritus 1959), Edward V. Miles, Jr. (Emeritus 1959), Guenther Carl Wiegand. *Associate Professors* Bernard J. Marks, Thomas A. Martinsek, Vernon G. Morrison. *Assistant Professors* Paul Isbell, Donald A. Wells. *Instructor* Charles G. Stalon. *Lecturers* Robert J. Ellis, Jr., Jerome J. Hollenhorst.

The aim of the economics courses is to develop in the student such critical and analytical skills as underlie the ability to understand economic problems and institutions, both in their contemporary and historical setting.

The required courses for a major in economics will give the student a basic understanding of the chief theoretical and institutional branches of the subject. They furnish the academic background necessary for many positions in industry and labor organizations, for work in the economic branches of government service, for college or university teaching, and for graduate study in economics and business.

SUGGESTED CURRICULA

BACHELOR OF SCIENCE DEGREE, SCHOOL OF BUSINESS

<i>General Studies Requirements</i> (See page 4.)	96
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>School of Business Requirements</i> (See page 5.)	41
<i>Requirements for the Major in Economics</i>	32
General Studies Area B 211b,c	(6)
Economics 310, 315, 330, 440, 441	20
Economics 408, 416, 429, 432, 450c, 465, 470 (any two)	6
Economics 307, 317 (or GSB 311); or 431, 481 (or GSB 312)	6
<i>Electives</i>	20
<i>Total</i>	192

BACHELOR OF ARTS DEGREE, COLLEGE OF LIBERAL ARTS AND SCIENCES

<i>General Studies Requirements</i> (See page 4.)	96
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>College of Liberal Arts and Sciences Requirements</i> (See the College of Liberal Arts and Sciences bulletin.)	37
<i>Requirements for the Major in Economics</i>	38
General Studies Area B 211-9	(9)
Economics courses required for B.S. degree major, above	32

Economics 214, 215	6
<i>Electives</i>	18
<i>Total</i>	192

MINOR

The following courses constitute a 28-hour minor in economics: GSB 211a, GSD 110B, Economics 214, 215, and four of the following: 310, 315, 330, 440, 441.

COURSE DESCRIPTIONS

The student receives his introduction to the study of economics in GSB 211, Political Economy.

- 214-3. ECONOMICS (MACRO). Explores more fully some of the topics introduced in GSB 211a and brings in others such as: national income; money & banking; economic fluctuations; government fiscal policy; economic growth. Prerequisite: GSB 211a.
- 215-3. ECONOMICS (MICRO). Explores more fully some of the topics introduced in GSB 211a and brings in others such as: supply, demand, prices, theory of the firm, labor, rent, interest, profits. Prerequisite: GSB 211a.
- 301-1 to 6. ECONOMIC READINGS. Readings in books and periodicals in a defined field, under direction of one or more staff members. Periodic written and oral reports. Prerequisite: consent of chairman.
- 307-4. ECONOMIC AND BUSINESS STATISTICS I. 3 hours lecture; 2 hours laboratory. Prerequisite: GSD 110B (effective summer 1964).
- 310-4. LABOR PROBLEMS. Prerequisites: 214, 215.
- 315-4. MONEY AND BANKING I. Prerequisite: 206 or 214.
- 317-4. ECONOMIC HISTORY OF THE UNITED STATES. Prerequisite: 205 or 214.
- 330-4. PUBLIC FINANCE I: National. Prerequisite: 214 or GSB 211c.
- 340-3. PUBLIC UTILITY ECONOMICS. Prerequisites: 205 & 206; or 214 & 215.
- 360-3. REGIONAL ECONOMY. Natural economic regions, governmental action (as in the T.V.A.), local applications. Prerequisite: 214, 215.
- 408-4. ECONOMIC AND BUSINESS STATISTICS II. Techniques for making decisions when the economic conditions are not known with certainty. 3 hours lecture; 2 hours laboratory. Prerequisite: 307 or GSD 110B or consent of instructor.
- 411-4. COLLECTIVE BARGAINING AND DISPUTE SETTLEMENT. Nature, issues, procedures, economic effects. Analysis of actual collective bargaining situations. Prerequisite: 310 or consent of instructor.
- 416-4. MONEY AND BANKING II. Emphasis upon the Federal Reserve and other banking systems. Prerequisite: 315 or consent of instructor.
- 418-4. ECONOMIC HISTORY OF EUROPE. A survey of the economic growth of Europe with emphasis upon the development of European agriculture, industry, finance, and international trade since 1750. Prerequisites: 205 and 206, or GSB 211a, or consent of instructor.

- 419-4. **LATIN AMERICAN ECONOMIC DEVELOPMENT.** A survey of the resource base of Latin American economic development with special reference to the problems of transition from an export-import to an integrated industrial economy; monetary policies; problems of economic planning. Prerequisite: 205, or GSB 211a.
- 429-4. **INTERNATIONAL ECONOMICS.** Intensive treatment of the principles of international economics with special emphasis on the classical and modern theories of international trade. Income effects. Balance of payments adjustments. Prerequisites: 205 & 206; or 214 & 215; or consent of instructor.
- 431-3. **PUBLIC FINANCE II: State and local.** Prerequisite: 330 or consent of instructor.
- 432-3. **FISCAL POLICY OF THE UNITED STATES.** Countercyclical, secular, and emergency use of government expenditures, debt, and taxes. Prerequisites: 205 & 206; or 214 & 215; or consent of instructor.
- 436-3. **GOVERNMENT AND LABOR.** (Same as Government 436.) A study of labor relations and legislation considering both constitutional and economic aspects. Prerequisite: 205 and Government 101 or 231 or 300; or GSB 211c; or consent of instructor.
- 437-4. **ECONOMICS OF SOCIAL SECURITY.** The federal and state social security programs, including Social Security Act, Workmen's Compensation, Disability Insurance, Unemployment Compensation, with emphasis on their economic aspects. Prerequisites: 205 & 206; or 214 & 215; or consent of instructor.
- 440-4. **INTERMEDIATE MICRO THEORY.** A more intensive treatment of price and income theory. Prerequisites: 205 and 206, or 215, or consent of instructor.
- 441-4. **INTERMEDIATE MACRO THEORY.** Basic analytical concepts of the modern theory of aggregative income determination. Prerequisites: 214 & 215 or consent of instructor.
- 450-6 (3,3). **HISTORY OF ECONOMIC THOUGHT.** The development of economic theory. (a) ancients-1850; (b) 1850-present. Must be taken in a,b sequence. Prerequisite: 205 & 206; or 214 & 215; or consent of instructor.
- 460-4. **RUSSIAN ECONOMY.** Development of Russian trade, agriculture, industry, government, finance, and standards of living in successive periods in relation to the historical, geographic, economic, and ideological background. Prerequisite: 205 or GSB 211a or consent of instructor.
- 461-4. **COMPARATIVE ECONOMIC DEVELOPMENT IN ASIA.** A comparison of the economies of Japan, India, and China within the framework of emerging economic theory of developing economies. Prerequisite: 205 or GSB 211a or consent of instructor.
- 465-4. **MATHEMATICAL ECONOMICS, I.** A systematic survey of mathematical economic theory. Conditions of static equilibrium (including stability conditions), dynamic models using difference equations, and linear production models of input-output analysis and activity analysis (linear programming). Prerequisite: 440 and consent of instructor.
- 467-4. **ECONOMETRICS.** Introduction to resource allocation under uncertainty. Probabilistic economic models, theory of games and economic choices, and stochastic economic processes. Prerequisite: consent of instructor.
- 470-3. **BUSINESS CYCLES.** Major business fluctuations in the United States.

- Prices, employment, production, credit, inflation and deflation, and government action during the cycles. Prerequisite: 315 or 441 or consent of instructor.
- 471-4. LAND RESOURCE ECONOMICS. (Same as Forestry 471 and Agricultural Industries 471.) The use of land as an economic variable in production of goods and services; land market; group versus individual conflicts; elementary land resources planning techniques. Prerequisite: Economics 440 or Agricultural Industries 350 or Forestry 470.
- 481-4. COMPARATIVE ECONOMIC SYSTEMS. Capitalism, socialism, fascism, and other forms of the economy. Prerequisite: 205; or 214 & 215; or consent of instructor.
- 490-4. WORKSHOP IN ECONOMIC EDUCATION. (Same as Education 490.) Designed to assist elementary and secondary school teachers in promoting economic understanding in the minds of their students through the translation of economic principles and problems into classroom teaching materials.

MANAGEMENT

Professors Everette N. Hong (Chairman), Irving Kovarsky, Henry J. Rehn, William C. Westberg, John W. Scott (Emeritus 1952). *Associate Professors* John M. Fohr, Edward R. Kittrell, Fremont A. Shull, Jr. *Assistant Professors* Bernie Abelle, Ralph Bedwell, Van A. Buboltz, Michael Litka, Floyd A. Patrick, Frank F. Stamberg. *Lecturer* Manning Hanline.

The Department of Management offers work in three areas: general, financial, and personnel management. Students who do not wish to specialize will select the first area. The latter two areas are more restrictive in their requirements. It is the objective of the department to provide a broad, general, liberal educational experience rather than a narrow professional training.

SUGGESTED CURRICULUM

BACHELOR OF SCIENCE DEGREE, SCHOOL OF BUSINESS	
<i>General Studies Requirements</i> (See page 4. Waive GSB-1.)	87
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>School of Business Requirements</i> (See page 5.)	41
<i>Requirements for the Major in Management</i>	39
General Studies Area B 201-9	9
General Studies Area B 211b	(3)
Management 361, 380, 473, 479	15
Management: One of the specializations below	15-16
GENERAL: 327, 385, 421, 475	16
FINANCIAL: 323, 327, 421, 475	16
PERSONNEL: 382, 385, 480, 485	15

<i>Electives</i>	22
<i>Total</i>	192

MINORS

A minor in management with specialization in finance includes 170, 320, 323, 340, 421, Accounting 250. (Accounting 251c and Economics 215 are prerequisites to Management 320.)

A minor in management with specialization in general management includes 170, 320, 340, 371, 380, 481, Accounting 250. (Accounting 251c and Economics 215 are prerequisites to Management 320.)

COURSE DESCRIPTIONS

- 170-4. INTRODUCTION TO BUSINESS ADMINISTRATION. A survey of business, intended to give to the student a general knowledge of the modern business world, a better basis for choosing his specialty, and certain information not covered in the various specialized courses offered.
- 271-4. BUSINESS WRITING. Principles and practice in writing typical kinds of business correspondence and reports.
- 320-5. CORPORATION FINANCE. Financial structure in industry, sources of capital, regulation of securities, of stock exchanges, and the Security and Exchange Commission; dividend and other financial policies. Interpreting corporation reports and evaluating securities through the analysis of financial statements. Prerequisites: Accounting 253 or consent of instructor, Economics 215.
- 323-4. INVESTMENTS. Survey of the problems and procedures of investment management; types of investment risks; security analysis; investment problems of the individual as well as the corporation. Prerequisite: 320.
- 327-4. GENERAL INSURANCE. Underlying principles and functions of insurance in the economic life of the individual and of business. Prerequisite: junior standing or consent of instructor.
- 328-3. REAL ESTATE. Purchasing, financing, owning, developing, improving, assessing, maintaining, zoning, subdividing, conveying, managing, operating in a real estate business; the influence of recent court decisions on real estate. Prerequisite: junior standing or consent of instructor.
- 340-4. BUSINESS ORGANIZATION AND MANAGEMENT. Business organization, management theory, and practice. Prerequisite: junior standing or consent of the instructor.
- 360-5. SEMINAR IN SMALL BUSINESS. Provides final research into the special field of the small business major, helps him to decide upon the precise steps he will take in furthering his objective upon graduation. Open with the approval of the director of the Small Business Institute to senior students in that program.
- 361-3. BUSINESS REPORT WRITING. Discussion, illustration, and practical application of report-writing techniques, including study of uses, forms, and structures of different types of reports.
- 364-28 (3 to 14 per quarter). SMALL BUSINESS MANAGEMENT INTERN-

SHIP. On-the-job training in management of a specific small business in the area of the student's aims. All phases of management are covered. The student lives in the community and participates in the normal civic functions in order to parallel the true role of a small business man. Conference hours and working hours will be arranged. Students do not carry additional courses. Open only to approved majors in small business management. May be taken for one or two quarters, but not for more.

371-4. BUSINESS LAW I. Introduction to the history and philosophy of law, contract law, and agency law.

372-4. BUSINESS LAW II. Real property law, personal property law, partnership law, and corporation law. Prerequisite: 371.

373-4. BUSINESS LAW III. Negotiable instrument law, sales law, suretyship law. Prerequisite: 371.

380-4. PRODUCTION MANAGEMENT. Plant location, design, and construction; internal organization for operations, production control, stores control, routing of materials, job analysis, and time study; wage systems, subdivision of executive responsibilities and duties; methods of coordination and planning.

382-3. TIME AND MOTION STUDY. Principles and methods for simplifying work and establishing sound time-standards for performance.

385-4. PERSONNEL MANAGEMENT. Relation of the human element to production; the art of securing understanding and co-operation; employee organizations and outside activities; work of the personnel department; wage standards and working conditions. Prerequisite: junior standing or consent of instructor.

421-4. MANAGEMENT OF BUSINESS FINANCE. The principal problems of managing the financial operations of an enterprise will be examined. Emphasis will be upon analysis and solutions of problems pertaining to policy decisions. The scope will include both short-term working capital and long-term financing. Prerequisite: 320.

428-4. LIFE INSURANCE. A study of life insurance with particular attention given to policy forms and provisions, reserve and investment problems, company organization, legal aspects, taxation, and personal and business needs. Prerequisite: 327.

455-4. PROGRAMMING FOR DIGITAL COMPUTERS. Computer organization and characteristics, machine language-coding, flow charts, sub-routines, optimum and symbolic coding, compilers and interpretive systems. Laboratory uses Computing Center equipment. Prerequisite: consent of instructor.

472-5. SMALL BUSINESS. Small business analysis, primarily through case studies of business financing, location organization, merchandising practices, records, government regulation, and taxes. Open only to business majors.

473-4. BUSINESS ENTERPRISE AND PUBLIC POLICY. A social and legal evaluation of the federal laws designed to stimulate competition, emphasizing the antitrust and fair trade laws. Prerequisite: senior standing.

475-4. BUDGETING AND SYSTEMS. Budgeting and systems as aids in coordinating and directing business operation. Prerequisites: 320, Accounting 253.

479-4. PROBLEMS IN BUSINESS AND ECONOMICS. Application of economic theory to practical business problems.

- 480-4. RECENT LABOR LAW DEVELOPMENTS AND PROBLEMS. A legal and social evaluation of the most recent labor law problems and court decisions, including the Taft-Hartley Act and the 1959 amendments, Fair Employment Practice Laws and the Fair Labor Standards Act. Prerequisite: Business Law or Economics 310 or Government 395 or consent of instructor.
- 481-3. ADMINISTRATIVE MANAGEMENT. An intensive study of the principles of management and their application to the current industrial setting. Lecture and case methods will be used. Prerequisite: 340.
- 483-4. ADVANCED PRODUCTION MANAGEMENT. Internal problems of managerial control of production including recent developments in theory and techniques; case material will be utilized for the development of analytical ability. Prerequisite: 380.
- 485-4. PROBLEMS IN PERSONNEL MANAGEMENT. Analysis of problems in personnel administration arising from current developments in organization and techniques; case problems and special reports. Prerequisite: 385.

MARKETING

Professors Paul M. Hoffman (Chairman), David J. Luck. Associate Professors Charles H. Hindersman, Arthur Prell. Assistant Professor Claude I. Shell. Instructors Charles E. Rosenbarger, James R. Moore.

Marketing consists of the performance of business activities that direct the flow of goods and services from producers to consumers and business users. The curriculum outlined below reflects the philosophy of the Department of Marketing that students seeking careers in selling, advertising, transportation, retailing, wholesaling, purchasing, credits, marketing research, and related fields need a balanced program of liberal and professional education.

SUGGESTED CURRICULUM

BACHELOR OF SCIENCE DEGREE, SCHOOL OF BUSINESS

<i>General Studies Requirements</i> (See page 4. Waive GSB-1.)	87
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>School of Business Requirements</i> (See page 5.)	41
<i>Requirements for the major in Marketing</i>	42
General Studies Area B 201-9	9
General Studies Area B 211b	(3)
Marketing 333, 341, 438, 490	16
Marketing electives, chosen by the student	17
<i>Electives</i>	19
<i>Total</i>	192

MINORS

A minor in marketing with specialization in general marketing includes 225, 325, 331 or 332, 333, 337, 341, Accounting 250.

A minor in marketing with specialization in sales and advertising includes 225, 325, 333, 337, 384, 438, 463.

A minor in marketing with specialization in retailing includes 225, 325, 331, 332, 333, 334, 337.

A minor in marketing with specialization in industrial marketing includes 225, 325, 333, 334, 336, 337, 341, 349.

COURSE DESCRIPTIONS

- 225-3. **MARKETING AND THE ECONOMY.** A macro approach to the subject. Attention is given to the structural organization of marketing institutions and to factors influencing the marketing environment. Consumption, costs, efficiency, and social productivity are also covered. Prerequisite: GSB 201b or 211b or Economics 214 or equivalent.
- 230-5. **PRINCIPLES OF MARKETING.** A general survey of the entire field of marketing. Consideration is given to the underlying economic principles; historical development of distributive systems, channels, agents, institutions, functions, policies, and principles. Prerequisite: Economics 205 or consent of instructor. (To be discontinued after spring 1964.)
- 325-4. **MARKETING AND THE FIRM.** A micro approach. Attention is given to the management of the marketing efforts of the individual firm. Emphasis on application of basic management concepts within the field of marketing and its areas of major functional activity: research, product planning, sales, advertising, traffic and inventory management, and distribution. Prerequisite: 225.
- 331-4. **RETAILING.** Principles underlying the evolution, organization, and operation of retailing, including techniques used and opportunities offered in this field. Prerequisite: 325, or concurrently.
- 332-4. **STORE MANAGEMENT.** Store management; organization, location; layout. Procedures in receiving goods, handling sales; packing; wrapping; customer complaints; telephone orders, etc. Prerequisites: 331 and Accounting 250 or 251c.
- 333-4. **PRINCIPLES OF ADVERTISING.** Advertising fundamentals in relation to modern business activities; fields of advertising; advertising media, campaigns, and systems. Prerequisite: 325, or concurrently.
- 334-4. **CREDITS AND COLLECTIONS.** Organization and operation of the credit department, including the sources and analysis of credit information, collection methods, and correspondence. Retail credit management emphasized. Prerequisite: 325 and Accounting 250 or 251c.
- 336-3. **PURCHASING.** Dealer-supplier relationship, in manufacturing, wholesaling, and retailing. Purchasing for resale and for consumption. Influence in sales promotion materials. Buying from single and multiple suppliers. Prerequisite: 325, or concurrently.

- 337-4. **PRINCIPLES OF SALESMANSHIP.** History, scope, and importance of selling in modern business; the sales department; the salesman's part in the selling process. Prerequisite: 325 or consent of instructor.
- 341-4. **TRANSPORTATION.** Evolution of American transportation systems, and of the current problems of transportation facilities in connection with governmental control and regulation. Prerequisite: 325 or consent of instructor.
- 349-3. **WHOLESALEING.** Evolution, economic status, and management of non-retailing marketing. Position of wholesaling in distribution. Kinds of wholesaling; types of middlemen; internal organization and operation of wholesalers; trading areas. Analysis relationship between marketing policies of wholesaler and manufacturer and changing patterns of whole-sale distribution. Prerequisite: 325, or concurrently.
- 384-4. **ADVERTISING MEDIA ANALYSIS.** A study of the businessman's problems of selecting appropriate advertising media for the particular advertising mix that affords him the best strategy. Prerequisite: 333.
- 438-4. **SALES MANAGEMENT.** Developing and training a sales force. The different types of sales forces. Managing sales functions: determining salesmen's territories, quotas, compensation. Budget preparation. Developing and implementing the merchandise plan. Prerequisite: 325, or concurrently.
- 451-4. **TRAFFIC MANAGEMENT.** Primary industrial traffic management functions, including determination of rates, classification, routing, and proper documentation. Consideration given to loss and damage claims, terminal charges, demurrage, reconsignment and conversion, transit privileges, warehousing, and packing. Emphasis upon co-operative aspects of traffic management requiring transportation. Prerequisite: 341.
- 463-3. **ADVERTISING MANAGEMENT.** The effective use of advertising by business management. An understanding of what advertising can be expected to accomplish under different sets of marketing factors and products. The selection of advantageous advertising programs under different marketing mixes. Prerequisite: 333 or consent of instructor.
- 490-4. **MARKETING RESEARCH AND ANALYSIS.** A non-mathematical development of the basic procedures, methods, and theory underlying analysis of primary and secondary market data. Prerequisite: 325 and one quarter of basic statistics or its equivalent.

SECRETARIAL AND BUSINESS EDUCATION

Professors Harry B. Bauernfeind, Harves Rahe (Chairman). *Associate Professors* Viola M. DuFrain, Bonnie A. Lockwood, Leonard Jordan West. *Assistant Professor* Van A. Buboltz.

The Department of Secretarial and Business Education offers two undergraduate programs of study. One leads to the Bachelor of Science degree with a major in secretarial studies; the other leads to the Bachelor of Science in Education degree with a major in business teacher education. Undergraduate minors are offered in these same two areas.

The department also offers a graduate program leading to the Master of Science in Education degree with a major in business teacher education. A graduate minor is offered in the same area.

SUGGESTED CURRICULA

BACHELOR OF SCIENCE DEGREE, SCHOOL OF BUSINESS	
<i>General Studies Requirements</i> (See page 4.)	96
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>School of Business Requirements</i> (See page 5.)	41
<i>Requirements for the Major in Secretarial Studies</i>	68
Secretarial and Business Education ¹ 201-9, 221-12, 241, 304, 324-8, 326, 341, 407	45
English 300	4
Management 170, 271, 361, 372 or 373, 385	19
<i>Total</i> ¹	208

BACHELOR OF SCIENCE IN EDUCATION DEGREE, COLLEGE OF EDUCATION	
<i>General Studies Requirements</i> (See page 4.)	96
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>Requirements for the Major in Business Teacher Education</i>	54
General Studies Area B 211-9	(9)
General Studies Area D 110B	(3)
Accounting 251a	4
Management 170	4
Marketing 225	3
Secretarial and Business Education 201a and others providing preparation for teaching in at least four of the eight Teaching Areas listed on the following page	43
<i>Professional Education</i> (See also the College of Education bulletin.)	32
General Studies Area B 201b, 331	6
Guidance 305 or Psychology 303, Guidance 422	7
Instructional Materials 417	4
Secondary Education 310, 315 or a departmental course in methods, 352-12, 440	21

¹ The total hours required for most students will be 192, because they will be able to omit the first two or three courses in beginning shorthand and typewriting as a result of their having taken such courses in high school. Students who demonstrate by examination an initial competence in typewriting may be excused from as many as 9 hours of typewriting; those starting with a proficiency in shorthand may in a similar manner be excused from as many as 16 hours of shorthand.

<i>Electives</i> ²	7
<i>Total</i>	192

Teaching Areas

1. Typewriting.³ 201-9, 241, 304, 403 ⁴
2. Shorthand and Transcription.³ 221-12, 324-8, 404 ⁴
3. Bookkeeping or Record Keeping.³ 408 ⁴, Accounting 251-12
4. General (Basic) Business Subjects. Accounting 251-4, Economics 214, Management 170, 371, Marketing 225 and one additional Marketing course, Secretarial and Business Education 405 ⁴
5. Clerical Office Practice and Office Machines. 201-9, 241, 304, 341, 406 ⁴, Management 271
6. Secretarial Office Practice and Office Machines. 201-9, 221-12, 241, 304, 324-8, 326, 341, 406 ⁴, Management 271
7. Business Law. Management 371, 372 or 373
8. Salesmanship and Other Distributive Education Subjects. Marketing 225, 325, 331, 337

MINOR PROGRAMS

Minor programs are offered in the following areas: (1) undergraduate minor in business teacher education consisting of a minimum of 30 quarter hours of work in business; (2) undergraduate minor in secretarial studies consisting of a minimum of 24 quarter hours of work in business.

Minor programs in secretarial and business education are generally planned for each student individually by the student and a representative of the department. This procedure is necessary because students' backgrounds and needs vary greatly. The typical minor programs which follow, however, will fit the needs of many students desiring to minor in secretarial studies or business teacher education.

²Most students' programs will allow room for more electives, because some of the required courses will meet the general studies requirements as well as the professional education or major requirements. Also, some students will omit the elementary courses in shorthand and typewriting.

³Students who demonstrate by examination an initial competence in typewriting may be excused from as many as 9 hours of typewriting (201). Those students starting with a proficiency in shorthand may be excused from as many as 16 hours of shorthand (221). Those who have had high school instruction in bookkeeping will start with Accounting 251.

⁴Each student will be required to take *two* special methods courses, one as a part of the professional education requirements and one as a part of the major requirements. A student may elect to take a third special methods course as a part of his 54-hour major.

TYPICAL MINOR PROGRAMS IN SECRETARIAL STUDIES

1. For students with no previous training in typewriting or shorthand. 201-9, 221-12, 241, 304, 324-8. Total: 33 hours.

2. For students with one year of previous training in both typewriting and shorthand. 201c, 221c, 241, 304, 324-8, 341, Management 271. Total: 27 hours.

3. For students with two years of previous training in both typewriting and shorthand, and who can take sustained, new-matter dictation at 80 words per minute. 241, 304, 324-8, 326, 341, 407. Total: 24 hours.

4. For students with two years of previous training in both typewriting and shorthand, and who can take sustained, new-matter dictation at 100 words per minute. 241, 304, 324b, 326, 341, 407, Management 271. Total: 24 hours.

TYPICAL MINOR PROGRAMS IN BUSINESS TEACHER EDUCATION

1. Preparation for teaching bookkeeping, calculating machines, and general business. 341, 405, 408, Accounting 251-12, Management 170, 371. Total: 30 hours.

2. Preparation for teaching typewriting and general business, for students without previous training in typewriting. 201-9, 304, 403, 405, Management 170, 271, 371. Total: 30 hours.

3. Preparation for teaching typewriting and shorthand, for students without previous training in typewriting and shorthand. 201-9, 221-12, 304, 324-8, 403, 404. Total: 38 hours.

4. Preparation for teaching typewriting, shorthand, office practice, and office machines, for students with two years of previous training in typewriting and one year of previous training in shorthand. 221c, 241, 304, 324-8, 326, 341, 403, 404. Total: 30 hours.

5. Preparation for teaching typewriting, shorthand, and secretarial practice, for students with two years of previous training in both typewriting and shorthand who can take sustained, new-matter dictation at 80 words per minute. 241, 304, 324-8, 326, 341, 403, 404, Management 271. Total: 30 hours.

6. Preparation for teaching typewriting, shorthand, and secretarial practice. For students with two years of previous training in both typewriting and shorthand, and who can take sustained, new-matter dictation at 100 words per minute. 241, 304, 324b, 326, 341, 403, 404, 407, Management 271. Total: 30 hours.

7. Preparation for teaching typewriting, shorthand, bookkeeping, and general business. For students with two years of previous training in both typewriting and shorthand, and who can take sustained, new-matter dic-

tation at 100 words per minute. 241, 304, 324b, 403 or 404, 405 or 408, Accounting 251-12, Management 170, 371. Total: 34 hours.

COURSE DESCRIPTIONS

Tests are given during the first week of all shorthand and typewriting courses to insure the correct placement of students in courses.

- 201-9 (3,3,3). **TYPEWRITING.** Mastery of the keyboard, speed and accuracy in the touch operation of the typewriter, and skill and knowledge needed for vocational and personal uses. Must be taken in a,b,c sequence. (a) May not be taken for credit by students who have had previous high school or other formal instruction in typewriting. (b) Prerequisite: 201a or one semester of other formal instruction in typewriting and the ability to type at least 30 words per minute. (c) Prerequisite: 201b or two semesters of other formal instruction in typewriting and the ability to type at least 40 words per minute and to prepare simple business correspondence, tables, manuscripts, forms, etc.
- 221-12 (4,4,4). **SHORTHAND AND TRANSCRIPTION.** The Gregg shorthand system and the development of skill and knowledge required in taking dictation and transcribing it on the typewriter. Must be taken in a,b,c sequence. (a) May not be taken for credit by students who have had previous high school or other formal instruction in shorthand. (b) Prerequisite: 221a or one semester of other formal instruction in shorthand-transcription. (c) Prerequisite: 221b or two semesters of other formal instruction in shorthand-transcription and the ability to take sustained, new-matter dictation at 60 words per minute.
- 241-1. **DUPLICATING.** Skills and knowledges in (1) the preparation of master copies and stencils and (2) the operation of liquid and stencil duplicating machines. Prerequisite: 201 or equivalent.
- 304-3. **ADVANCED TYPEWRITING.** Development of advanced skills in typing business correspondence, manuscripts, forms, and tables; preparation of copy from rough draft materials. Prerequisite: 201-9 or three semesters of other formal instruction in typewriting and the ability to type at least 50 words per minute and to prepare business correspondence, tables, manuscripts, etc.
- 324-8 (4,4). **ADVANCED SHORTHAND AND TRANSCRIPTION.** The development of high-level dictation and transcription skills and knowledges. Must be taken in a,b sequence. *Prerequisites:* (a) 221-9 or three semesters of other formal instruction in shorthand-transcription and the ability to transcribe on the typewriter sustained, new-matter dictation taken at 80 words per minute. (b) 324a or four semesters of other formal instruction in shorthand-transcription and the ability to transcribe on the typewriter sustained, new-matter dictation taken at 100 words per minute.
- 326-4. **SECRETARIAL PRACTICE.** An advanced course for secretaries, covering such topics as personality and human relationships, office mail, office equipment, travel, sources of information, communications, and business reports. Prerequisite: 304, 324.
- 341-4. **OFFICE CALCULATING MACHINES.** Operation of basic types of

office calculating machines, emphasizing the characteristic uses of each kind of machine in the office. Laboratory practice required.

- 403-3. **TEACHING TYPEWRITING.** Conduct of instruction in typewriting: the programming of activities in typewriting training, methods of instruction, skill-building principles and techniques, selection and preparation of practice materials, standards of achievement, and evaluation of pupil progress. Prerequisite: 304 or equivalent.
- 404-3. **TEACHING SHORTHAND AND TRANSCRIPTION.** Conduct of instruction in shorthand and transcription: the programming of activities in shorthand and transcription training, methods of instruction, skill-building principles and techniques, selection and preparation of practice and homework materials, standards of achievement, and evaluation of pupil progress. Prerequisite: 324a or equivalent.
- 405-3. **TEACHING BASIC BUSINESS.** Instructional methods and materials for, and the evaluation of pupil progress in, such basic business subjects as general business, consumer education, economic geography, business law.
- 406-4. **TEACHING OFFICE PRACTICE AND OFFICE MACHINES.** Instructional methods and materials for, and the evaluation of pupil progress in, clerical practice and office machines. Prerequisites: 201c, 341 or equivalent.
- 407-4. **OFFICE MANAGEMENT.** A study of the principles of management as applied to office problems. Emphasis on the role of the office in business management; office organization; physical facilities of the office; office services, standards, and controls; records management.
- 408-3. **TEACHING BOOKKEEPING AND ACCOUNTING.** Instructional methods and materials for, and the evaluation of pupil progress in, bookkeeping and accounting. Attention also given to the teaching of business arithmetic. Prerequisite: Accounting 251c or equivalent.

SMALL BUSINESS MANAGEMENT

The School of Business, in co-operation with the Small Business Institute, grants the Bachelor of Science degree with a major in small business management.

Each student must designate the particular small business he plans to enter within the areas of manufacturing, distribution, and services by the end of his sophomore year. Courses are then selected from several departments of the University to provide specific knowledge about the designated business and to give a sound management background applicable to all business.

As the student completes his third year of study, much of his basic training is completed. Each student is then given the opportunity to *intern* in his chosen field. This practical experience may be obtained during summer sessions or regular quarters under the supervision of the staff of the Small Business Institute.

SUGGESTED CURRICULUM

BACHELOR OF SCIENCE DEGREE, SCHOOL OF BUSINESS

<i>General Studies Requirements</i> (See page 4.)	96
<i>Air Science Requirement</i> (See the General Information bulletin.)	3
<i>School of Business Requirements</i> (See page 5.)	41
<i>Requirements for the Major in Small Business Management</i>	41
Management 327, 360, 364-8, 421, 472	30
Marketing 333, 336, 337	11
<i>Electives</i>	11
Some should relate directly to the student's special area.	
<i>Total</i>	192

In addition to the courses listed above, each student must pass an English qualifying examination, taken during his sophomore year.

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